

# **Senate File 2155 - Introduced**

SENATE FILE 2155  
BY COMMITTEE ON STATE  
GOVERNMENT

(SUCCESSOR TO SSB 3022)

## **A BILL FOR**

1 An Act concerning public investment maturity limitations  
2 relating to the operating funds of political subdivisions.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 12B.10A, subsection 1, paragraph c, Code  
2 2018, is amended to read as follows:

3 c. Operating funds may only be invested in investments  
4 which mature within three hundred ninety-seven days or less  
5 and which are authorized by law for the investing public  
6 entity. However, that portion of operating funds in excess of  
7 an amount equal to thirty-three percent of operating funds may  
8 be invested in certificates of deposit at federally insured  
9 depository institutions approved pursuant to chapter 12C which  
10 mature within five years or less.

11 EXPLANATION

12 The inclusion of this explanation does not constitute agreement with  
13 the explanation's substance by the members of the general assembly.

14 This bill provides that a political subdivision may invest  
15 that portion of operating funds in excess of 33 percent  
16 of operating funds in certificates of deposit which mature  
17 within five years or less. Current law requires political  
18 subdivisions to invest operating funds in investments which  
19 mature within 397 days or less.